

ATLAN HOLDINGS BHD

(Company Number: 173250-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED 30 NOVEMBER 2009

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Ended 30-Nov-09 RM'000	Ended 30-Nov-08 RM'000	Ended 30-Nov-09 RM'000	Ended 30-Nov-08 RM'000
Continuing Operations					
Revenue	9	182,635	154,230	501,240	456,636
Operating expenses		(157,270)	(145,264)	(457,009)	(522,306)
Other operating income		6,306	13,778	72,020	159,460
Operating profit		31,671	22,744	116,251	93,790
Depreciation / impairment loss		(5,449)	(5,452)	(16,338)	(18,368)
Finance costs		(5,133)	(6,737)	(15,393)	(17,507)
Share of profits of associates		34	(32)	(3)	(89)
Profit before taxation	9	21,123	10,523	84,517	57,826
Taxation	20	(3,644)	(3,303)	(11,745)	(13,344)
Profit for the period from continuing operations		17,479	7,220	72,772	44,482
Discontinued Operations					
Loss for the period from discontinued operations	15	-	(1,044)	(1,958)	(730)
Profit for the period		17,479	6,176	70,814	43,752
Attributable to:					
Equity holders of the parent		12,355	3,419	59,287	44,332
Minority interest		5,124	2,757	11,527	(580)
		17,479	6,176	70,814	43,752
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	28				
from continuing operations		5.62	1.94	27.21	19.61
from discontinued operations		-	(0.45)	(0.87)	(0.32)
		5.62	1.49	26.34	19.29
- Diluted		n/a	n/a	n/a	n/a

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2009 and the accompanying explanatory notes attached to the interim financial statements.

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
AS AT 30 NOVEMBER 2009**

	Note	As at 30-Nov-09 RM'000	As at 28-Feb-09 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		376,301	374,437
Land held for property development		99,038	85,589
Investment properties		57,216	57,975
Biological assets		2,040	1,779
Prepaid land lease payments		38,480	32,388
Investment in associates		443	446
Other investments		162	162
Other non-current assets		464	714
Goodwill on consolidation		28,317	19,760
		<u>602,461</u>	<u>573,250</u>
CURRENT ASSETS			
Inventories		121,617	99,344
Trade receivables		31,739	29,358
Other receivables		17,582	30,846
Marketable securities	22	4,062	6,082
Fixed deposits with financial institutions		38,217	139,006
Cash and bank balances		35,168	26,338
		<u>248,385</u>	<u>330,974</u>
Assets of disposal group classified as held for sale		-	43,702
		<u>248,385</u>	<u>374,676</u>
TOTAL ASSETS		<u>850,846</u>	<u>947,926</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital			
- Ordinary Shares		237,793	235,400
Treasury shares		(51,959)	(18,064)
Share premium		150,490	147,715
Currency translation reserve		(240)	180
Other reserve		(2,182)	4,337
Accumulated losses		(28,868)	(67,929)
		<u>305,034</u>	<u>301,639</u>
Minority interest		54,931	53,600
Total equity		<u>359,965</u>	<u>355,239</u>

ATLAN HOLDINGS BHD*(Company Number: 173250-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED) (cont'd)
AS AT 30 NOVEMBER 2009**

	Note	As at 30-Nov-09 RM'000	As at 28-Feb-09 RM'000
NON-CURRENT LIABILITIES			
Borrowings	24	254,651	254,971
Retirement benefit obligations		2,712	2,577
Deferred tax liabilities		6,954	17,532
		<u>264,317</u>	<u>275,080</u>
CURRENT LIABILITIES			
Trade payables		56,943	62,657
Other payables		35,035	30,992
Provision for liabilities		62,160	105,425
Borrowings	24	71,128	90,305
Taxation		1,298	4,149
		<u>226,564</u>	<u>293,528</u>
Liabilities attributable to the disposal group classified as held for sale		-	24,079
		<u>226,564</u>	<u>317,607</u>
TOTAL LIABILITIES		<u>490,881</u>	<u>592,687</u>
TOTAL EQUITY AND LIABILITIES		<u>850,846</u>	<u>947,926</u>
Net assets per share attributable to equity holders of the parent (RM)		<u>1.39</u>	<u>1.32</u>

The Condensed Consolidated Balance sheet should be read in conjunction with the audited financial statements for the year ended 28 February 2009 and the accompanying explanatory notes attached to the interim financial statements.

ATLAN HOLDINGS BHD

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 30 NOVEMBER 2009**

	← Attributable to Equity Holders of the Parent →							Minority interest RM'000	Total Equity RM'000	
	← Non-distributable →					Accumulated losses RM'000	Total RM'000			
	Share capital RM'000	ICPS - Equity Component RM'000	Treasury shares RM'000	Share premium RM'000	Currency Translation reserve RM'000					Other reserve RM'000
At 1 March 2008	210,008	2,052	(4,539)	119,056	121	-	(96,289)	230,409	-	230,409
Issue of shares										
- Conversion from ICPS	1,660	(2,095)	-	1,112	-	-	-	677	-	677
- ESOS exercised	1,684	-	-	1,970	-	-	-	3,654	-	3,654
- Right warrants exercised	21,994	-	-	25,514	-	-	-	47,508	-	47,508
ICPS - reclassification from liability component	-	43	-	-	-	-	-	43	-	43
Foreign currency translation	-	-	-	-	(52)	-	-	(52)	-	(52)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	63,795	63,795
Purchase of treasury shares	-	-	(11,333)	-	-	-	-	(11,333)	-	(11,333)
Net profit for the period	-	-	-	-	-	-	44,332	44,332	(580)	43,752
Dividend	-	-	-	-	-	-	(11,525)	(11,525)	-	(11,525)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(2,714)	(2,714)
At 30 November 2008	235,346	-	(15,872)	147,652	69	-	(63,482)	303,713	60,501	364,214
At 1 March 2009	235,400	-	(18,064)	147,715	180	4,337	(67,929)	301,639	53,600	355,239
Foreign currency translation	-	-	-	-	(420)	-	-	(420)	-	(420)
Issue of shares										
- Right warrants exercised	2,393	-	-	2,775	-	-	-	5,168	-	5,168
Dilution of equity interest in a subsidiary	-	-	-	-	-	(6,519)	-	(6,519)	(5,643)	(12,162)
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	(642)	(642)
Purchase of treasury shares	-	-	(33,895)	-	-	-	-	(33,895)	-	(33,895)
Net profit for the period	-	-	-	-	-	-	59,287	59,287	11,527	70,814
Dividend	-	-	-	-	-	-	(20,226)	(20,226)	-	(20,226)
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(3,911)	(3,911)
At 30 November 2009	237,793	-	(51,959)	150,490	(240)	(2,182)	(28,868)	305,034	54,931	359,965

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 28 February 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED) FOR THE PERIOD ENDED 30 NOVEMBER 2009

	9 MONTHS ENDED	
	30-Nov-09 RM'000	30-Nov-08 RM'000
Net cash (used in)/generated from operating activities	(773)	14,113
Net cash used in investing activities	(2,013)	(176,459)
Net cash (used in) / generated from financing activities	(92,058)	184,316
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(94,844)	21,970
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	163,507	76,197
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	68,663	98,167
*Cash and cash equivalents at end of financial period comprise the following:		
Cash on hand and at bank	35,168	19,591
Fixed deposits with financial institutions	38,217	81,343
Bank overdraft	(4,722)	(2,767)
	68,663	98,167

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 28 February 2009 and the accompanying notes attached to the interim financial statements.